

# Asset Management for Infrastructure and the ISO 55000 Series

A Long-Term Strategy for Good Asset Management Practice

## Introduction

Over the past ten years, there has been a noticeable increase in the importance of managing the physical public infrastructure, which includes ports, airports, wastewater treatment facilities, gas, water, and electricity distribution networks, railroads, roadways, rivers, bridges, and tunnels. There is an urgent need to manage our physical assets more effectively, pro-actively, and with a life cycle view due to the following factors: rising infrastructure demand, deterioration of aging assets, scarcity of resources, requirement for operational efficiency, budget and funding constraints, growing output restrictions, and climate change.

Asset management is becoming more widely acknowledged as a key strategy for better investment decision-making in the field of public infrastructure. It is necessary for regulators to create and submit an asset management strategy that is in line with the business strategy. The company plan will be realized with the help of "good Asset Management practice," and it is becoming more and more crucial to demonstrate this with tangible outcomes.

**The following will be covered in this Course N Carry Asset Management for Infrastructure & ISO 55000 Series training course:**

- The fundamentals of asset management as outlined in the ISO 55000 series, an international standard
- A summary of "best asset management practices," with an emphasis on infrastructure assets
- How to achieve greater compliance while achieving reduced costs and performance
- Putting asset management into practice by developing the asset management system progressively (the five core questions method)
- The training program provides examples of cutting-edge asset management implementation that aligns with ISO 55001 and global "good asset management practice" from top businesses. Professionals managing public infrastructure have the chance to learn comprehensive asset management while maintaining peak performance throughout the asset's life cycle.

## Objectives

## **After completing this training course on Asset Management for Infrastructure & ISO 55000 Series, you will be able to:**

- Describe asset management, its benefits, and the deliverables it helps the company achieve.
- Recognize the purpose and substance of the worldwide asset management standard ISO 55000, as well as how to utilize it.
- Recognize "good asset management practice," working your way up to optimal practices that will maximize commercial advantages from the foundations.
- Use these essential steps to put Asset Management into practice and make it better in a public infrastructure setting.
- How to steer their company in the direction of sustainability

## **Training Methodology**

Together with formal lectures, case studies, group discussions, and interactive practical exercises, the training program will be delivered using the concepts of an online workshop. There will be lots of chances to talk and exchange experiences.

## **Organizational impacts**

### **Recognize how asset management might help the company achieve its goals.**

- Recognize the history, uses, and advantages of the ISO 55000 series.
- Recognize the most crucial key performance areas, associated activities, and asset management approaches, with a focus on the public infrastructure industry.
- Possess the ability to use the fundamental technologies and procedures for asset management
- Recognize how to evaluate the asset management procedures' present state.

## **Personal Impact**

### **Participants in this training session Asset Management for Infrastructure & ISO 55000 Series will:**

- Acquire knowledge and useful insight on "good asset management practice."
- Boost their degree of self-knowledge
- Focus on the procedures and tasks that actually advance the organization's business objectives to increase productivity.
- Increase their own worth
- Possess the ability to plan and grow a future career

## **Who should attend?**

## **A wide range of professions can benefit from this Course N Carry Asset Management for Infrastructure & ISO 55000 Series training course:**

- All professionals overseeing or taking part in Public Infrastructure Management and Asset Management procedures, including all employees in the Utilities Management, Building Maintenance, Asset Management & Maintenance departments, IT, Operations, and Finance departments
- Anyone interested in staying current on asset management principles and how to apply them to the organization's advantage

## **Course Outline**

### **Day 1**

#### **Asset Management Fundamentals**

- Asset management: what is it?
- Why does the field of public infrastructure management need to know this?
- Fundamentals of Asset Management
- Models of reference
- Series ISO 55000
- Roles in asset management include service provider, asset manager, and asset owner.
- Creating the Public Infrastructure Asset Management System (5 stages)

### **Day 2**

#### **Conformity to the Organizational Plan**

- Analysis of stakeholder demands and needs
- Current and future service levels that are necessary
- Understanding the Line of Sight
- Policy for Asset Management
- Asset Management Plans (AMP) that are underpinning to the Strategic Asset Management Plan (SAMP)

### **Day 3**

## **Our Asset Management System and Asset Portfolio's Current Situation**

- My assets are where? - Asset Book
- Determine state and usable life
- Assessment of our portfolio of assets
- End-of-life plans and procedures for our collection of assets
- Our asset management system's current status: gap analysis
- Formulating a plan and using the SAMP and AMP

## **Day 4**

### **Creating Maintenance Strategies Based on Risk**

- Asset failure behavior
- Risk: Not every setback has significance
- An approach to maintenance that is risk-based
- Maintenance reference plans and FMECA
- Linking the process
- The maintenance engineer's involvement in optimizing the maintenance strategy

## **Day 5**

### **Making Decisions and Assembling Your Asset Management Group**

- Making Decisions: Getting ready to make well-informed choices in the Asset Management Triangle
- Creating decision criteria and scenarios, the business case
- Integration of the Long-Term Investment and Maintenance Plans with the Planning and Control Cycle
- Finance
- Creating Teams for Asset Management
- What positions and duties are necessary? What is done by whom?
- Structure and organization of meetings
- The Asset Management Competencies Framework outlines the necessary competencies.
- Teams for Asset Management and their approach to implementation